## Features of the Trading, Hour by Hour

of nearly three points.

1 TO 2.

## 110 TO 11.

Activity in to-day's stock market was ungely confined to various issues to which special influences are at work, and, notwithstanding the extent of the recent rise in many theme specialties, they were run to-day in remarkably easy manne numerous instances net gains

extended to beyond three points. The general list consistently maintained a strong tone. A majority of the rails, practically all of the coppers and most of the stocks in the oil, equipment, tobacco and other groups worked up to new highs for the current upward move-

News of the day was practically colorless, but it was evident that the larger market interests found suf-ficient neoursgement in recent developments to continue their cam-paign for a higher level of values. or instance, nothing new developed

regarding the proposed consolida-tion of a number of the important tion of a number of the important independent steel companies. The definite reports received yesterday that such a merger is actually in process of negotiation went almost annoticed marketwise. This morn-ing it was made the basis of a violent upward movement in the shares of steel companies con-

the end of the first hour of business Lackawanna Steel worlded up nearly five points, Midvale Steel became the most active stock on the list and rose more than three points, while other independent steel shares rose two points or more. And although the real in-tent of the proposed consolidation is to offer more serious competition to the United States Steel Corporation, the stock of the latter com-pany rose a full point. he action of Great Northern and

Northern Pacific clearly indicated that the extra dividend of 15 per cent. declared by the Burlington late yesterday had been fully discounted. And Colorado & Southern failed to respond to the declaration of the control of the cont laration of a 2 per cent, dividend. There was more or less profit tak-ing in these shares on the theory that the good news is out, and nearly all other rails, however, gains running from fractions to about a point were the rule. It till was a matter of widespread omment that Pennsylvania, despite its improved showing in earnings, was unable to follow the rise in

the general rail list.

Coppers continued to reflect the material improvement in the metal position and all of the leaders rose into new high ground. Tobaccos continued to maintain a strong tone and all on the metal shows the strong tone and all and chemical shows were and oils and chemical shares were

generally higher.
further increase in the reserve ratio of the Federal Reserve Bank to 72.7 per cent, was without effect inasmuch as it had been generally anticipated. However, the uninterrupted rise in the reserve ratio reduction in the bank's rediscount rates, and a further reduction in rediscounts is altogether likely to further stimulate investment pur-chases of bonds and the higher grade of preferred stocks.

## 11 TO 12.

The forward movement gained further momentum during the second hour, and the number of stocks making new highs for the current movement was increased. United Fruit rose 3 points; General Electric, 5 1-2; Lackawanna, 4 3-5; Midvale, 4; Republic, 3 7-5; American Car & Foundry, 2 1-4 to a new high, and American Tobacco, 3 7-8.

The expectation of bear traders was

increasing public participation. The leading wire houses report that they The Government to-day sold to

## 12 TO 1.

Foreign exchange . rates from the opening of business moved in sharp ist with yesterday's trend. night demand sterling closed at \$4.08, a net advance of 8 cents for the day. In initial dealings today more than three cents of this announce some new financing.

BANKING AND FINANCIAL

## \$150 Earns \$30 per year

above refers to one of highest grade securi-listed on the New York ck Exchange.

Margin Accounts Invited Liberal Terms Extended Telephone, write or call for

**BECK & COMPANY** BTOCKS AND BONDS. New York. Phone Rector 2826.

## MEETINGS

To the Stockholders of the Alaska Telephone and Telegraph Company, NUTICE IN HEREBY UV EX that a sectial meeting of the Stockholders of the Alaska Tris-pionos and Telegraph Company. A New York Con-position, will be held at twelve o'clock mison on the 9th day of December, 1921, at the office of possition, will be held at twelve o'clock Bloom on the 9th day of December, 1921, at the office of the composition. No. 115 Broadway, Bosonian of Manhattan, New York City, New York for the Furpose of committee the New York City, New York for the Furpose of committee the New York City, New York for the Furpose of committee the New York City, New York for the Furpose of committee the office of Or Article V. 01 the President, Second Vice President, or Treatment, Yee 4'resident, Second Vice President, or Treatment, One or more, becomes reason to reach the stee of four inrectors at any regular or special noard meeting shall be necessary to effect a successor or against the necess

notice shall be required of the regular meetings of the board."

## Complete Stock Tables-Financial News

## CLOSING STOCK QUOTATIONS

Adams Express 1 ... Ajax Rubber Nevada Consol ... New Orleans T & ports of England's intention to your amount amoratorium to Commany on reparation payments had been Am Boses Magneto much exaggerated and possessed little if any foundation in fact.

The share list continued firm and your continued are within marrow fractions. 32 th to Nova Scotlas Steel 92 to Nat RR Mex 2d of Odlabors, P. 6. 19. ruled at or within narrow fractions | Am Car & Pary. of the highs of the day. There was further heavy demand for coppers, and Anaconda showed a net gain Am Hide & L... Orobena Carrit., 15 Owens Bottling. As the market went into the fourth Am tabled on per hour floor traders and profession. Am Locasoure ... Pan-Amer Pet. bour floor traders and profession-als, still working on the theory that Albeit Chen ..... a reaction is long overdue, if for Am Safsiy Hass... no other reason than that the inside or technical position has been materially weakened by the climination of a large part of the short interest, searched around the list for weak spots. But their quest was fruitless. The market continued to hold firm, with tobacco, list for weak spots. The market continued to hold firm, with tobacco, list for second and independent steel stocks.

Am Tobacco 134 for Tobacco 134 10815 10814 10815 + 215 Philada Company. 115% + 1s Pittsburgh Coal ... urther profit taking developed in the Hill stocks, and Pennsylvania and Rock Island continued back-ward, but in other parts of the Pullman Co ........ Punta Aleg Sugar... Ray Cooper ..... 102 + 21 Reading
90 - 1 Reading
102 + 1 Reading
1034 + 1 Remington Type
1034 + 2 Reployle Steel
31 + 4 Rev from a St 22% -

117 % -

816

is Savage Arms

Seam-Boebuck of ..

Superior Oil ....

"Texas Company ...

Tez & Pac Coal ... Third Avenue .....

Tobacco Products .

Transcon Oil ....

Union Pacific ...

United Food Prod. 11

51½ + ½ Utah Copper ..... 60% 50% 106½ + ½ Vanadium Stret ... 33¼ 31%

Viraudou .....

Walmen of B.....

West Pac Corp ....

Western Union ....

Weestinghouse .... Wheeling & L E..

Willys-Overland

78, — 9 11% — 9

80% + %

68 %

801/2 77%

Tenn Cop & Chem 10%

Se Porto Rico Sug 33% 135

Stand Oil of N J of 112% 112% Stewart-Warner ... 23% 23%

23.54

Seneca Copper

to follow the lead of other equip-ments. Money renewed at 5 per Asso Dr. Goods.... cent. and continued to rule at that Atcheson Rr..... Atl Coast Line ... 2 TO 3.

Ati, Gulf & W 1 St.
Atl, Gulf & W 1 St.
Atl, Gulf & W 1 of 225
Atlacite Fruit ... 25
Atlacite Fruit ... 25 the high marks established earlier in the session, but the tone remained strong and a large number of issues were able to show net gains of from 1 to more than 2 points at the close. points at the close.

The rails turned more or less irregular. Union Pacific was sold on knowledge that the company is about to announce some new financials.

Bining Term. ... 3's liner blow. ... 17's liner blow. ... 18's liner blow. ... 18 3% 17 and the Hill stocks continued (addo Cess Oil ... heavy;
sales of Cuban raw sigar at the lowest price of the year tended to unsettle sugar stocks, but in the equipment group, the tobaccos, tire and rubber shares and the olls the first tone was in evidence right. Canadian Pacific ... 129 a firm tone was in evidence right to be leadier of the up to the close. Independent steel stocks retained nearly all of their Committee Motors

Chiets & Peagody . . 44%

General Asphalt

Gaston Will & W ... General Cigar..... General Electric....

General Motor. ....

Haskell & Barker ...

Inter, Cons. Corp. . nter Cone, Corp pf.

Inter. Harvester

Inter Paper ...... Inter Mer Marine.

Kelly Springfield ...

Rennecott Copper ..

Lackawanna Steel... Les Rubber & Tire

Lors's. Inc ..... 145

14%

14% 71

Leitigh Valley

Corn Products of .. 108% 108% 108% + %

was quoted at \$4.04, off 3½ points. was quoted at \$4.04, off 3 ½ points. C M & St Mak is 300 Francs showed a decline of 15 big 16 M Fac. 34 points, and marks 10 ½ points, C R I & P & point 77 Grains were practically unchanged and cotton was firm. Chi & Northw Ry. 70%

## Wall St. Gossip

Recent sales of Royal Dutch have Come Tab & Rec. been mostly of a professional char-octer and have been based on expectations that the company would be Costen on .....

new high, and American Tobacco, due from this Government. And they have a seer that there are strong prospects that this Government debt to the company will be paid in the near Ethnora Coal ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be paid in the near than the second ... 18% Company will be near than t The expectation of bear traders was rudely upset when directors of the Sears-Roebuck Company late yesterday declared the regular preferred dividend, and both the common and preferred rose sharply.

No doubt remains that much of the market's current strength is due to increasing public participation. The

are enjoying a large increase in bankers \$12,842,300 railroad equip-business and that each day their ment certificates. Of this amount books show a large balance on the \$4,507,100 was taken by a syndicate buying side. Company and Potter Brothers. The improved market for these equipment certificates has much to do with the strength of railroad and equipment stocks. Thus far a total of \$132,910,-500 certificate has been sold by the Government.

It is altogether likely that in the Goodrich of ... near future, probably within the next Granis Mining .... week the Union Pacific Railroad will Great Northers pf... announce some new financing. It is Great Nor Ore ..... 000,000. The new financing will take the form of a bond issue.

A sale was made to-day of a lot of ,000 tons of Cuban raw sugar at Illinois Central .... bout 2.02 cents f. o. b. This is equal Indiabona Refining to between 2.17 and 2.18 cents, cost and freight New York, and is the lowest price Cuban raws have sold

LIBERTY BONDS. Liberty 21-2s opened 98.18, off .06: 1st 41-4s, 97.58, up .18; 2d, 97.50, up lut Mer Mar pf ,... .08; 2d 41-4s, 97.80, up .16; 4th, 97.80, up .20; Victory 4 3-4s, 99.98, off .02. | Inviscible Oil .....

FOREIGN EXCHANGE. Exchanges continued weak through exchanges continued weak through out the afternoon and toward close treached the lows of the day. Sterling kansas Cky S demand, \$4.04; cables, \$4.04; off \$ 1-2; cables, 0.724; off 0.015. Lire, demand off cables, 0.724; off 0.015. Lire, demand 0.023; cables, 0.424; off 0.016. Belgian francs, demand 0.702 1-2; cables, cables of the cables .0703 1-2; unchanged. Marks demand ; and cables .0044 1-2; off .0010 1-2. Greek drach, demand 0.405; cables, .0410; off .005.

of merchandle stolen between Dunkirs Merale Seei of the proposition to amend Section 2 of Ar. of said Section 2 of Ar. of of dispatch from Titusville, where Con- Mo Kan & Tw. ... Mo Kan & Tex pf. he required of the requiar ductor Sanderson in charge of the train, the post of tremsacting such other made his report to-day.

The train was on the Dunkirk, Allegency of the train, the Pacific of the train was on the Dunkirk, Allegency of the train, the Pacific of the train was on the Dunkirk, Allegency of the train, the Pacific of the train was on the Dunkirk, Allegency of the train was on the Dunkirk, Allegency

)	THE CURB	CLOS
t an	Shares,	High.
14	2200 Acme Coal	14
19	200 Arms Packing 100 Allied Packing 20 Am Edght & Tr	816
14	400 British Ans Tobacco re-	g 11%
5	1000 Burns Bros B	33%
16	200 Car Dight	. 90
19	85 Cellulote Co	2%
54	700 Chaimers Mrt Ap Coo Columbia Etherald	14
156	300 Cont Motors	936
14	308 'Denver B G pf	. 89
14	200 Georges Clothes	3194
14	500 Gordyear Tire 20 "Havana Tobacco 200 Havana Tobacco	50
5	200 Heyden Chem	1%
5	700 Libby McNell	6%
1	900 Lincoln Motors A 160 *Lecomobile	55 (
ă.	100 Nov C L & P	. 50 1
14	500 Phillip Morris 400 Radio Com	26 1
4	100 Radio Com pf 4200 R J Reynolds B w	21.4
54	200 Southern Coal & Iron 100 Standard Mot	414
4	360 Sweets Co	
ũ,	16000 *U S Steam	22 2 14 1
14	11000 *U S Ship Corp 3500 United Profit Sharing	1%
14	200 West End Chem	5% 1%
16	200 Willys Corp 1st pf	10 1
36	STANDARD C	11.8.
%	200 Atlantic Lobes 200 Galena Signal	836
植	1910 Imperial	110 10
16	16860 S Ou of Ind 80 S Oil of N V	89% 8
14	INDEPENDENT	OHS.
lá lá	2200 *Am Puel	60 5
14	200 Atlantic Pete	11 1
3	5000 Borne Oll 10500 *Boston Wyoming 200 Brit-Am Oil Jed 7800 Carth Synd	27 2 84 8 31 3
36		
14.	25 Cities Bervice old	222 21
N.	21000 *Cushing Pete 21000 *Edmonds Oil 2500 *Elk Basin Pet	73 6
14	2500 *Elk Beatn Pet 4500 *Fay Pete	64 6
	600 Federal Oil	14
14	200 Glenrock Oll	1% 11 1
16	500 Imperial Oti	10% 1 16% 1
福	200 Genrock Oil	75 T
16 %	2500 Magna Oil	1%
*	100 Marland Mex. 4000 "Meridian Pete	16 . 1
5	100 Mex Eagle	17 1
转移	100 Mountain Prod	1114 1
76	2000 *Noble Oil	1.72
Ä	4500 "Omar Oil	516
14	2-0 Sala Creek Prod 10 Sala Creek Prod 10 Sinciatr pf 23000 Simms Pet	. 14% 1
16 16	23000 Skelly Oil	614
14	2500 Skelly Oil	73 7
14	200 Victoria Oil new	1
16	200 Wilnex Oil	81 5
74	MINING	
16	500 Alas-Br Col	314
14	1590 Am Tin	29 2 84 8
15	200 Cons Cop Min	114
14	2000 Devide Ex	21 2
% %	300 Dolores Esperanz 8000 El Salvador 5700 Eureka Crossus	10 1
5	1000 49 Mining	10 1
	14000 Harmell D	. 19 1
% 14	200 Hecla Mining 200 Hollinger	114
7à	A service of the serv	
5	500 Kerr Laterston 500 Kerr Laterston 500 Kerr Laterston 5000 Lone Star 1000 McKin Dar	14 1
14	500 McNamara	23 1

## ACCUSE OIL MEN

nia Agreements on Prices

## H. S. VANDERBILT ASKS TO RETAIN 33 RR. JOBS

Are Directorates in N. Y. Central and Northwestern Subsidiaries. WASHINGTON, Dec. 2.-Harold S. Vanderbilt of Oakdale, N. Y., asked permission from the Interstate Com-merce Commission to-day to retain directorates in thirty-three railroad corporations, most of which are subbidiaries of the New York Central and the Chicago and Northwestern sys-

BURGLARS AT SHEEPSHEAD

i	200 Acms Packing		65	
k	20 Am Eight & Transcott	816	356	
¥	400 British Am Tobacco reg		11%	
•	4600 British Am Tob coup	11%	21%	
k	100e Burns Broe B		33%	
6	550 Car light		90	
4	85 Celluloid Co	10016	100	
í	208 Chi Nipple	2%	2%,	
ŧ	700 Chaimers Mrt Apa	1,4	14	
۴	3 0 Conley Tin Foil	1416	1416	
١	200 Cont Motors	936	616	
Ŕ.	200 *Denver Rio G 300 *Denver R G pf	40	80	
	500 Farrell Coal	20	19%	
۱	200 Georges Clothes	11%	30%	
í	600 Goodyear Tipe	12	11%	
١	20 Havana Tobacco	39	114	
١	200 Havana Tobacco 200 Heyden Chem	1%	336	
k	666 Inter Prop	175k	17%	
	200 Linesin Motors A	114	1%	
i	160 *Lecomobile		53	
Ł	100 Nov C L & P		10%	
٢	1000 *Perfection Car 500 Phillip Morris	59 634	454	
ì	400 Radio Com	26	26	
2	100 Radio Com pt	216		
ľ	4200 R J Reynolds B w	21.4	117	
	200 Southern Coal & Iron 100 Standard Mot	414	416	
	860 Sweets Co	3	2%	į
į	160 Tobacco Freducts	-	4	
١	200 U S Distributing 18000 *U S Steam	22 14	20%	
ì	11000 *U S Ship Corp	10	7	
ì	3500 United Profit Sharing	1%	1%	
į.	200 United Bet Candy 200 West End Chem	3%	5% 1%	
	4000 "Willys Corp	1%	10	
Ė	200 Willys Corp 1st pf	816	8	
į.	- STANDARD O	11.8.		
i	1800 Angio-Am Ott	2176 876	21%	
	200 Galena Sienal	45	45	
	1910 Imperial	110	108	
i	10 Oble Oil	89%	88%	ļ
	80 S Oil of N Y		388	1
	INDEPENDENT	OILS.		
	360 *Allen Oil	60	57	
	2200 *Am Fuel	414	414	
	200 Arkansas Nat Gas	11	10%	
	8000 Borne Ott	27 84	25 81	
	10500 *Boston Wyoming 200 Brit-Am Oil Jad	31	31	
	7800 Carib Synd	\$6.76	4%	
	1200 Cities Service B ctfs	30%	21914	
	25 Cities Service old	234	21819	
	21000 *Cushing Pete		6	
	21000 *Cushing Pete 2100 *Edmonds Oil 2500 *Elk Beatn Pet	73 64	68	
	4500 *Fay Pete	2	63	
	600 Federal Oil	14	114	
	200 Pensiand	0%	9%	
	1000 *Hudson Oil	1%	156	
	500 Imperial On	10%	1014	
	500 Imperial Oh	16%	16%	
	600 *Keystone Banger 1000 *Lyons Pete	77	74	
			154	
	100 Murland Mex.	2.	2	
2	200 Merritt Oil	1034	1014	
à	700 Mex Eagle harresters	14	101/	
-	100 Mer Pan	214	216	
	7200 Mexico Oil	1114	1114	
	2000 Nable Oil	15	14	
į	309 No Am Oil	1.78	1%	
	500 Producer & Refiners	514	514	
	20 Producer & Refiners 20 Sala Creek Prod 10 Sincialr pf 22000 Simms Pet	14%	14%	
	10 Sincialr pf	92	92 1134	
	2500 Skelly Oil	614	614	
1	200 Southern P R	816	5%	
	8900 *Teron O & L	14%	14%	
55 T.	290 Victoria Oll new	1	1	
	*05 Wilcox Oil	234	314	
	300 *Weodhurn	73	50 T1	
Š	MINING.			
	500 Alas-Br Col	314	275	
į	1500 Am Tin	S	28	
	11100 Rest & Mont	84	82	
ì	200 Cons Cop Min	14	14	
Š	1100 Copper Can	256	114	
			21	
	300 Dolores Esperanz 8000 El Salvador	114	134	
	5700 Eureka Croesus	30	25	
j	1000 49 Mining	10	10	
	The second secon	900	9.0	

## \*Ex dividend. Total mles, 835,900, OF S. O. TACTICS

91%

12%

1234

25% 25% -- 1%

Trade Commission Attacks Califorand Practices.

WASHINTON, Dec. 2.-Members of the Independent Petroleum Marketers' Association were charged by the Federal Trade Commission to-day with having agreed among themselves to maintain the prices and selling practices established in the State of California by the Standard Oil Com-

TRACK. Two men early to-day made the secand attempt since Monday to break into the office of the Speedway Park Corbe to the office of the Speedway Park Corporation, at the old Sheepelead Hay hace Track, Ocean and Jerome Avenues, Brooklyn, Frank Johnson, a seathern of two shots and they is field.

78	55 7		
CALLED TO THE RESERVE		1727	
Shares,		s. Low.	La
INDUSTRIA		0.2	
2200 Acme Coal			
200 Arms Packing	67	314	65
100 Atlied Packing 20 Am Eight & Transcript	0.16	376	
400 Maria American	201	101	101
400 British Am Toberco reg	11.76	11%	- 41
100c Brens Hors W	11.08	3354	11
100e Burns Bros B	1	674	- 514
500 Car light	50	90	90
85 Celluloid Co		160	100
208 Chi Nipple	976	2%	
700 Chalmers Mrt Aps	50	50	58
000 Columbia Emerald	1.6	14	. 1
3:0 Conley Tin Foil	1416	1416	11
200 Cont Motors			
280 *Denver Rio G		40	40
300 "Denver R G pf	679	80	60
500 Farrell Cost	20	19%	90
200 Georges Clothes	11194	10%	12
600 Goodyear Tipe	11	11%	
20 Harana Tobacco	50	50	30
200 Havana Tobacco	1%		
200 Heyden Chem	116	1% 1%	. 1
666 Inter Peop	1754	17%	17
700 Libby McNell	619	6	- 0
900 Lincoln Motors A	134	1%	1
160 *Lecomobile	55	5.3	55
100 Nov C L & P	16%	1036	16
1000 *Perfection Car	59	26	24
500 Phillip Morris	634	454	- 4
400 Radio Com	26	26	26
100 Radio Com pt	216		- 2
4200 R J Reynolds B w	27.94	37	37
200 Southern Coel & Iron		2	- 2
100 Standard Mot		416	- 4
860 Sweets Co	3	2%	( 1
160 Tobacco Freducts		4	12
200 U S Distributing	22	20%	-11
5000 *U S Steam 1600 *U S Ship Corp	14	10	11
1000 *U S Ship Corp	10		7.
3500 United Profit Sharing	1%	1%	14
900 United Ret Candy 200 West End Chem	576	576	51
	116	1%	1
4000 "Willys Corp	10	10	10
200 Willia Corp 1st pf		- 8	8
- STANDARD O	11.48.		
1800 Angio-Am Ott	2176	21%	21
1800 Angio-Am Oli 200 Atlantic Lobes 200 Galena Signal	818	816	
200 Galena Signal	110	108	110
1910 Impertal	210	282	2821
200 Galena Signal	E915	88%	
860 S OU of Ind 80 S OU of N Y	5073		299
1NDEPENDENT	OTTE	903	नश्च ।
		75	73
360 *Alien Oil	80	5.7	57
200 Atlantic Pete	414	414	41
200 Atlantic Pete	11	10%	101
5000 Borne Ott	27	25	27
1500 *Boston Wyoming		81	84

500 McNamara 100 Magma Cop 1000 Murray Mogridge ..... 42(0 Ohio Copper ... 200 So Am P & G ...... 1200 Tono Divide ...... 100 United Verde ...... 100 West End C .....

61 Bio Grande Sa ..

12 Aluminum 7s 33 ...

2 Am Tel 6s 28...

2 Am Tel 6s 28...

2 Am Tel 6s 28...

3 Am Tel 6s 28...

43 Ameronda Copper 6s.

43 Ameronda Copper 6s.

43 Ameronda Ta 29...

43 Anglo-Am Oll 74s.

5 Armour & Co 7s.

5 Herh Sheel 7s 22...

5 Cons Copper 7s...

5 Cons Gas 8s...

5 Cons Gas 8s...

5 Copper 2s...

6 Cid Grayble 8s...

6 Copper Eap 8s 25...

7 Copper Eap 1s 25...

8 Copper Eap 1s 25...

1 Cuban Tel 7s...

5 Deer & Co 7s...

7 Goodrich Tire 7s...

7 Humble Oll 7s...

1 Inter R T 1s...

1 Inter R T 1s...

1 Inter R T 1s...

1 Nat Clock & Sull 8s...

1 Nat Cotok & Sull 8s...

1 Sant Mochaet Cotok & Sull 8s...

2 Sant Mochaet Cotok & Sull 8s...

3 Sant Mochaet Cotok & Sull 8s...

4 Sant Machaet Cotok & Sull 8s...

5 On N 1 s. 11...

1 S O N N 1 s. 11...

1 S O N N 1 s. 21...

1 S O N N 1 s. 21...

2 Sull 4s...

2

Surprising Story of Love, Humor and Adventure Copyrig. at, 1921, by the Hell Syndicate, Inc.

SYNOPSIS OF PRECEDING CHAPTERS.

### CHAPTER VI.

tory! It's easier to believe she has stepped out of some ancient legend."
Sadie turned suddenly. "Mornin'!" she called gayly. "I sin't seen that comb you was goin' to make me."
The spell was shattered. The soul.

The spell was shattered. The soul in her was strong and brave and wise, but—if only some magic would touch it

"I've been swimming. I almost hated to come back." "And how far did you go?"

"Straight out from shore?" nodded.

nodded.
Sadle frowned. "You must'nt do
that, No. 44." she said. "Suppose anything hoppened to you?"
"But nothing could happen."

"It might," she said, unconvinced. "Then I'd be in a nice fix."

The last sentence did not carry the real reason for her anxiety. "I'm always careful, Sadte," he answered. "I don't take chances just for

"Well, I'll let it go this time," sho "I want to ask you something," she said after a little. "Will you answer

# TALLEY CALLS ON SURETY FIRMS TO

Urges Them to Stop Giving Bond to Professional Crooks -Raises Bail High.

the bonding companies of this city to take concerted action within the next thirty days to cure the growing evil of giving bond for professional thieves who are in this way released and permitted, pending trial, to ply their trade.

Two Grand Jury foremen with their planels were present, Following the admonition, which was addressed to James H. Donaldson, Assistant to James H. Donaldson, Assis

the admonition, which was addressed to James H. Donaldson, Assistant "because I used only half of it." Sadile, Her half of the Ark was salling screely of. "Take down the sail!" half of the Ark was salling screely of. "Take down the sail!" half of the Ark was and very much like pork, and both and very much like pork and very much like pork, and both and very much like pork, and

an effort was made to meet it he would raise it to \$50,000 each. He stated he proposed, if possible, to break up the practice. He explained to Mr. Donaldson that his remarks to Mr. Donaldson that his remarks. would raise it to \$50,000 each. He stated he proposed, if possible, to break up the practice. He explained to Mr. Donaldson that his remarks were not directed against his company but were to be construed as general.

"You are simply sending them out into the community to continue their criminal operations," said the court.

Stoddard shrugged his shoulders.
"It's the best chances can think of," he said grumblingly.
She reached across and patted him on the hand. "I wouldn't let you!" she said.
"I wouldn't let you!" she waispered to her seld his cance and nodded to her to step in movies!" she exclaimed. "I got to remember in about two shipwrecked folks, a man and a woman. They was away off somewheres on a island in turn laughed at him.

criminal operations," said the court. "I want you to say to your company, to the responsible heads and

managers, if they profess good citizenship it is up to them without any compulsion from this court to stop the practice of bailing out professional criminals for pay. It is not any answer to say that it is legitimate business and the defendants are entitled to ball.

"That does not justify surety companies acting under a license, and under the protection of the State, in making it easy for professional criminals to carry on their work. I have taken this rather drastic means of

or twice."
Stoddard flushed with mortification
"It's all right," she continued calmly. "You see, even if I don't say
things right, I can 'most always tell

MISTER 44 BY E. J. RATH

speed out of some ancient legend."
Sadie turned suddenly. "Mornin'!"
he called gayly. "I ain't seen that omb you was goin' to make me."
The spell was shaitered. The soul her was strong and brave and wise, att-if only some magte would touch it ind give it speech!
"Your bair's all wet," she observe! "Your bair's all wet," she observe! "You been swimming. I almost hated to come back."
"And how far did you go?"
"Oh, a quarter or a third of a mile, "Oh, a quarter or a third of a mile, "She made a little gesture of resignations of the surface of the surface of the surface of the surface of the sadies of the surface of t

Sadie," said Stoddard gently, "remember this: The most important thing about talking is not how you say it, but what you say."

She pendered this and nodded slowly.

"You said something, then, No. 44. But then it's better, when you have got something to say, to be able to say it right, too. Do you guess I'm too old to learn? I'm twenty-four," "We're never too old to learn any-

thing," he declared vehemently.
"You see," she mused, "I'd hate to have to always be workin' at some job like packin' shirts. Some day I'd like to get a job where I could use my head. But I ain't ready for that now. Maybe it'll be years; I don't suppose I'll ever get very good at it.

"The trouble is. Sadie, you'll want by the breeze. Soon the last point of the be outdoors, and I can't think of the island slipped past them. any outdoor jobs for women right

"I wouldn't expect it to be all out-doors," she said. "Just so's I could feel outdoors was right next to me, and I could look at it once in a while and get into it after the whistle blew There ain't no factories here, I sup-

"I don't know of any. The trouble is, up to date it has been mostly a man's country. Nearly all the women here are tourists." "I guess that's right," she nodded.
"Would you want to work in the

"Why," that'd be all-right!" she ex-

iving ""Ill see what I can do at the hotel then." Stoddard did not even know who was managing the hotel; he merely knew it had changed hands. "Well," she said, smiling, "I gness to work at the hotel."

She resumed the

Judge Talley in General Sessions She resumed the combing of her to-day announced that he expected hair with her fingers. Stoddard went to-day announced that he expected up to the camp, cursing himself, and the bonding companies of this city set about the getting of some break-

"Us for a raft!" she whispered. "Yes; for the lady," answered Stod-

### CHAPTER VII. HEIR work had to be done

with no tool save Stoddard's knife. Stoddard selected a shallow, sheltered cove as a shipyard. Here, frequently waist- !! taken this rather drastic in the matter of the public calling this to your attention because I wish the attention of the public centred upon what I consider a great menace to the peace, law and order had bristled with knots and jagged out on a hunt of his own for the reason why in any branches and would not lie evenly missing "There is no reason why in any case such as this you can not defer writing a bond until you have communicated with the police or District Attorney.

"The court will expect that within the next thirty days the bonding companies of this city will themselves agree, without compulsion in any form, to do what this court suggests."

"There is no reason why in any case and would not lie evenly together. Sadie combed the woods for roots, vines and green withes that we somewhere else," she pleaded. "Take would serve to hold their makeshift craft together. Now and then Stoddard would test its carrying capacity by climbing upon it, only to shake his head as it dipped from side to side under his weight.

Their big timber exhausted, he set instalment.

Sadie to work tying together bundle after bundle of small dry twigs. These he thrust underneath the raft

said Stoddard hastily. "Truly, I do."
"Sometimes I'm sensible, I know,"
she assented. "But I mean the way
I say the sensible of the sensible of the raft Stoddard
At one end of the raft Stoddard
At one end of the raft Stoddard

shore. In truth, had it not been for the girl in the camp he would have given no thought to turning back.

He dressed slowly and followed the shore back to camp. Sadie was sitting on a rock, trying to comb her bronze aurora with her fingers.

"She's wonderful!" Stoddard whispered. "And she comes from a factory! It's easier to believe she has stepped out of some ancient low."

Sadie "But I mean the way he told her, "But it will float any how."

"Every person talks in his own way," he temporized.

She shook her head,
"You don't want to hurt my feeting," she said. "I understand. But I've been listenin' to you, and you and me talk different. It's because you're educated and I ain't. And I noticed you looked at me kinda funny once or twice."

Stoddard flushed with mostification.

"It's all strucks throw," he told her, "But it will float any. how."

At one end of the raft Stoddard managed to erect a sort of screen, three or four feet in height, that would serve to catch a little wind.

He placed the box that had been used as a cupboard upon The Ark as a seat for Sadie. He had as a seat for Sadie. He had as a seat for Sadie. We have all in a section of screen, three or four feet in height, that would serve to catch a little wind.

To been listenin' to you, and you and me talk different. It's because you're educated and I ain't. And I noticed you looked at me kinda funny once or twice."

Stoddard flushed with mostification of saplings, which he intended about the listent any.

upon the box, and enjoined her to re-main quite still.

She burst out laughing as he tools

You got quite a spell ahead Where do you guess we'll

"Somewhere outside of Pickere! Bay, I hope." As they floated clear of the island Sadie looked back wistfully. "And the Ark went upon the face of the waters," she quoted solemnly.
Stoddard looked at her with new

nterest. "You've been doing some reading. Sadie," he commented, "Also some remembering."
"I've read it all, once over, But there's parts of it I've read lots of times—the parts with adventures in

"Adventures?" She almost whispered, "Do I talk suppose I'll ever get very good at it, suppose I'll ever get very good at it. What sort of a job do you think I'll get up here, No. 44?"

"That's not answering straight," she aid.
"I think you talk a lot of sense."

"The trouble is, Sadie, you'll get to the long of the lon

the island slipped past them.
"Good-by, friend," said Sadie with
a wave of her hand, "Comin again

sked presently. "I never heard of a woman subt-

"I'd like it better than washin' dish-"Guidas wash dishes," he informed

"Maybe. But they do other things. mayor. But they do other things, too. Big things!"

The Ark moved methodically on ward. A mile astern lay the island, green and placid in the light of the afternoon sun. Sadie turned about on her box and peered through the inter-stices of the balsam-sail. Stoddard remembered that he had half a pipeful of tomeco. Kneeling on the he crouched to shield a match from

was nfry feet away, still perched on

There were two r. Stodda of shouted.

folks, a man and a woman. They was away off somewheres on a island where there wasn't any ships likely to come by. So what do you suppose the man done? He built a raft!"

Stoddard knocked the ashes from his pipe.
"Sadle," Stoddard said, rising, "we'll make believe we're the movie folks,"
"Hotel?"

the canoe he grinned at Sadle, and she in turn laughed at him.
"Got any tobacco, John?" he dramanded.

The canoe swung into the open water of the South Arm. Stoddard laid the bow of the canoe on a line for the Deepwater Hotel, now visible at some three miles' distance. John presently faced about and asked:
"Hotel?"

"You see folks," nodded John.
"She has no folks here."
"Your folks," corrected the Indian.
"Mine?" "Yes; at hotel," remarked John. Come this morning. Two women."

"You mean my mother—and sis-The Indian nodded. "Come to camp